

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

Mary E. Harkonen

Debtor.

Case No. 16-50040-RJK

Chapter 13 Case

STIPULATION FOR RELIEF FROM STAY

The debtor and Western National Bank (“WNB”), a secured creditor, by and through their attorneys, agree as follows:

1. WNB filed a motion for relief from stay on February 18, 2016. As described in the motion, WNB has two valid mortgages against real property owned by the debtor and legally described as Lots 9 and 9A, Whitesand Beach, Saint Louis County, Minnesota (the “Real Property”).

2. There is a dispute between the debtor and WNB as to whether the debtor has any equity in the Real Property, whether the Real Property is necessary for an effective reorganization, and whether WNB’s interest in the Real Property is adequately protected.

3. The debtor and WNB desire to resolve this dispute on the terms set forth in this stipulation.

4. The debtor will timely make all payments to the Chapter 13 Trustee and to WNB that are called for in the debtor’s Chapter 13 plan dated February 2, 2016.

5. If the debtor becomes delinquent on any payment due under the debtor’s Chapter 13 plan dated February 2, 2016, or commits any other default described in this stipulation, WNB shall serve a notice of default on the debtor by email to the debtor’s attorney and by mailing to

the debtor at the address shown for the debtor on the case docket. If the default is not cured within 15 days of the date the notice of default is emailed and mailed as above, WNB may obtain relief from the stay by filing an affidavit specifying the events of default, the notice given, and the debtor's failure to cure within the notice period. The court may then enter an order granting WNB relief from the stay to foreclose its mortgages, or either of them, pursuant to such affidavit, without further notice or hearing.

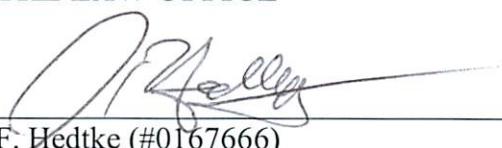
6. It shall also be an event of default under this stipulation if (a) Nationstar Mortgage obtains relief from the automatic stay to foreclose its mortgage on the Real Property; (b) the debtor fails to maintain casualty insurance on the Real Property; (c) the debtor fails to pay real estate taxes on the Real Property when due; or (d) this case is converted to Chapter 7.

7. The terms of this stipulation do not survive dismissal of this bankruptcy case.

8. As a result of this Stipulation, the hearing on WNB's motion for relief from stay scheduled for March 21, 2016, at 9:30 a.m., may be cancelled.

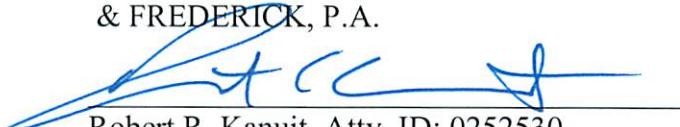
Dated: 2/22/16.

HEDTKE LAW OFFICE

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Dated: 2/26/2016.

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ORDER

This case was before the court to consider the stipulation for relief from stay between the debtor and Western National Bank.

IT IS ORDERED:

1. The stipulation is approved.
2. Notwithstanding Fed. R. Bankr. P. 4001(a)(3), this order is effective immediately.

Robert J. Kressel
United States Bankruptcy Judge